

Senate Engrossed

State of Arizona
Senate
Forty-seventh Legislature
First Regular Session
2005

CHAPTER 209

SENATE BILL 1367

AN ACT

AMENDING SECTION 38-844.03, ARIZONA REVISED STATUTES; RELATING TO THE PUBLIC
SAFETY PERSONNEL RETIREMENT SYSTEM.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 38-844.03, Arizona Revised Statutes, is amended to
3 read:

4 38-844.03. Eligibility; participation

5 A. Any member who is eligible for a normal pension pursuant to section
6 38-844, subsection A and who has at least twenty years of credited service is
7 eligible to participate in the deferred retirement option plan. IN ADDITION,
8 ANY MEMBER WHO IS SUBJECT TO SECTION 38-858, SUBSECTION C IS ELIGIBLE TO
9 PARTICIPATE IN THE DEFERRED RETIREMENT OPTION PLAN RETROACTIVE TO THE
10 MEMBER'S TWENTIETH YEAR OF CREDITED SERVICE OR ON THE DAY BEFORE THE MEMBER
11 BEGAN ACTIVE MILITARY SERVICE, WHICHEVER IS LATER, IF THE MEMBER MAKES THE
12 ELECTION PURSUANT TO THIS SECTION ON OR BEFORE RESUMING EMPLOYMENT WITH THE
13 MEMBER'S EMPLOYER.

14 B. A member who elects to participate in the deferred retirement
15 option plan shall voluntarily and irrevocably:

16 1. Designate a period of participation that is not more than sixty
17 consecutive months.

18 2. Beginning on the date the member elects to participate in the
19 deferred retirement option plan, cease to accrue benefits under any other
20 provision of this article. The member's effective date of participation is
21 the first day of the month following the date the member elects to
22 participate.

23 3. Have deferred retirement option plan benefits credited to a
24 deferred retirement option plan participation account pursuant to section
25 38-844.05.

26 4. Receive benefits from the system on termination of employment at
27 the same time and in the same manner as otherwise prescribed in this article.

28 5. Agree to terminate employment on completion of the deferred
29 retirement option plan participation period designated by the member on the
30 appropriate deferred retirement option plan participation form.

31 C. If a member fails to terminate employment on completion of the
32 designated deferred retirement option plan participation period:

33 1. The member is not entitled to the interest accumulation on the
34 deferred retirement option plan participation account.

35 2. The deferred retirement option plan participation account shall not
36 be credited with the monthly amount prescribed in section 38-844.05,
37 subsection C, paragraph 1 and that amount shall not be paid directly to the
38 member.

39 3. The payment prescribed in section 38-844.08, subsection A,
40 paragraph 1 shall not be paid until the member terminates employment and is
41 payable at the same time as the pension amount is paid on retirement.

42 4. The member does not acquire any further credited service in the
43 system.

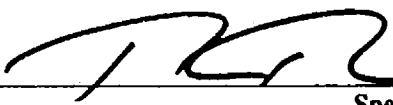
44 Sec. 2. Retroactivity

45 Section 38-844.03, Arizona Revised Statutes, as amended by this act,
46 applies retroactively to December 31, 2002.

Passed the House April 18, 20 05,

by the following vote: 58 Ayes,

0 Nays, 2 Not Voting

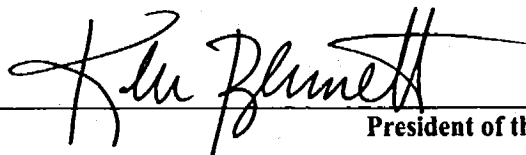

Speaker of the House
Pro Tempore

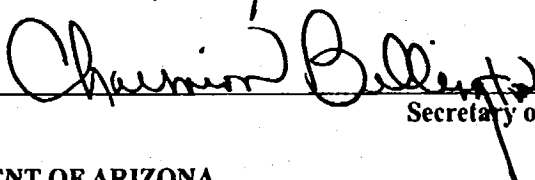

Chief Clerk of the House

Passed the Senate March, 20 05,

by the following vote: 28 Ayes,

0 Nays, 2 Not Voting


President of the Senate

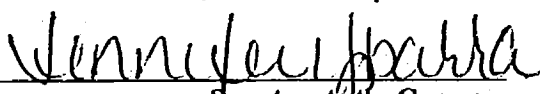

Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this

19th day of April, 20 05

at 12:05 o'clock P. M.


Secretary to the Governor

Approved this 25 day of

April, 20 05,

at 9:50 o'clock A. M.


Governor of Arizona

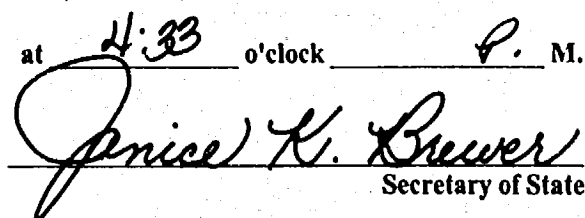
S.B. 1367

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 25 day of April, 20 05,

at 4:33 o'clock P. M.


Secretary of State